## REAL ESTATE MARKET NEWS AND COMMENT

# MARKET BUT SLIGHTLY

About the Same Volume of Business Reported During August as During Same Month Last Year

The end of the first month of the plainer that American manufacturers In ordinary mes such business as is being done in few years have produced a conservathe real estate market would be con- tism in the market which is not to be sidered quite satisfactory for this sea- easily broken. son of the year. In fact the only place the conderful benefits which this city where the war has any appreciable ef-tect is in the building loan branch, for foreign commerce as never before will there activity, which was low a month hardly stir the average investor ago, has now almost ceased. Compared operator from the lethargy in which he with one year ago the real estate mar- is now. He will watch developments ket shows little change. Transfers and with interest, however, and will take mortgages recorded and the amount of note of any increased demand for space, money loaned on mortgage during the lf he can see that the improvement is ast month just about balance with real and as great as the optimists of the numbers and amounts of last August.

been inspired by the reassuring words the fall market a notable one. uttered by the heads of the larger lendng institutions when the European war began, for there has been no greater made to turn real estate equities and mortgages into cash than has been nent of the title companies that they saw no reason for calling overdue mortgages while taxes and interest were paid seems to have had the effect of stilling the fears of all mortgage lenders, for foreclosure lists are no greater than they were before the start of the inter-

It is from the records of real estate transactions that the true condition of the local market can be learned. That the war has had no great effect here is evidenced by the fact that during the present month there were 484 conveyances recorded against 407 during last In the last month 262 mortrages were recorded for a total of \$7,-20,737 as against 267 last August for a

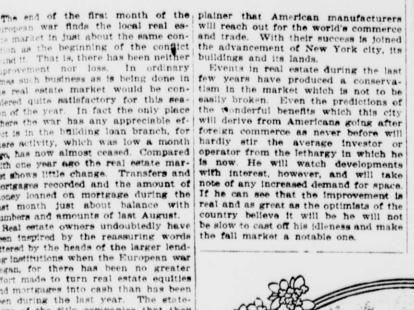
If the war had had any appreciable on local real estate it would have own in one or two ways. Had vestors taken a gloomy view of nation there would have been would have been reflected, in the ances. Reports have been heard ing large and costly space in mstances and that the con of the war for an extended I result in their being forced heir establishments, but so state has not been affected failures due to the war. In e who take a broad view of or while they, with others, look vacancies in important sec-

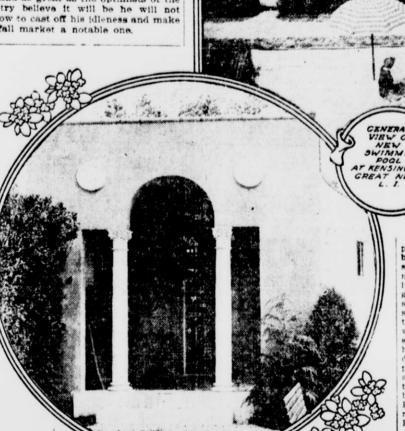
of certain firms dealing ex-in goods which cannot now be ey look not only for equalizbut for substantial advances demand for space from firms will now engage in foreign trade. the reports of incorporations om Albany evidence is seen of acon the part of Americans in the ch Europe formerly conwhich now are being thrown American made goods. firms to locate, and they will demand space in office and loft buildings. As the war continues increased demand for esses which building owners may sustain through the cancellation of present ases is likely to be more than offset. This view taken by owners of bust-

ness properties is perhaps the reason the last month to turn equities into control the money used in real estate perations take an optimistic view of supply of cash for permanent mort-That supply has not been very arge during the last year or and that in a time like this it should continue steady and even a little in excess of last year is taken as an indication that lenders are perfectly well satisfied with the outlook for New York city and its real estate. Rates loans continue to be about the same as for the last year, and a number mortgage brokers are advertising the fact that they have large sums which hey can place, some of it at less than 5 per cent. Some of those who have been interviewed say that it is easier to get money than it is to get

That the war has not yet produced apparent betterment in the local real same records for the last month. nvestors were as optimistic about going to make New York the supreme likely have by this time formed investing in real estate and would also be an easing of the As yet nothing like this is to 3,493 ACRES OF MEADOWS SOLD.

must be remembered, however, that special master, sold yesterday to Harry mining of the war found the local M. Durming of New York eleven tracts narket at the season of its of meadow lands, containing 3.493 acres, ty, a time when most men on both sides of the Hackensack in over figuring equities and Hudson and Bergen counties, for \$1,ty for lighter occupations out,000. The sale was an action by the





BATH HOUSE - EXACT COPY OF HADRIANS VILLA NEAR ROME

Fine Apartment to Be Erected at property was held at \$28,000

BRONX THEATRE LEASED.

vard Has Two Show Places.

I, adjoining the northeast corner on the sale for Mrs. Gertrude Fore-the sale for Mrs. Gertrud This theatre will be absolutely fire-

East 119th street, on lot 15.8x100.11. In whiter and the aerodrome in summer, the same brokers sold 32, adjoining, The aerodrome will have a seating capacity of 870 seats. The tenant is A. B. Samuelson, who will operate the theatre has sold for \$7.350 to Froim Katz 322 building, on lot 25x100.11. Mr. Katz building, on lot 25x100.11. Mr. Katz building, on lot 25x100.11. Mr. Katz buildings on lot 25x100.11. Mr. Katz buildings of a half integer to feet in width. The balance of the front

and was formerly occupied by Schumann Sons, jewellers, who moved recently to 2 West Fifty-sixth street. Pease & Elli-

man negotiated the lease. John ing represented Schumann Sons.

ACTIVITY

\$600,000 WEST END HOUSE.

Ninety-sixth Street.

Schwartz, Gross & Marcus have com pleted plans for a twelve story apartment, 100.10x irregular, for the northeast corner of West End avenue and Ninety-sixth street, to be erected by the Essle

Plans have been filed by John C. Wat-

Broadway, from 133d to 134th street. It will have a frontage of 199.10 and a depth of 90 feet. The Riverside Drive Reaity Company, Arlington C. Hall president, is the owner. The cost has been

report the sale for Mrs. Gertrude Fore-man of the three story dwelling at 34

East 119th street, on tot 15.8x100.11. The same brokers sold 32, adjoining,

BUYERS FOR BRONX FLATS. CROTONA AVENUE.—Elwood M. Town-send & Co. have sold the corner of

J. Sterling Drake has sold for the Rev

J. K. Giffen of Tarkio, Mo., to Abram M. Watson of Union Hill, N. J., a plot 56x75, on Dakota place, Westerleish, on which Mr. Watson expects to build a

David F. Edwards of Jersey City, as

Buildings for a six story fireproof fur ture storage warehouse on the east side

with the Manhattan Bureau of

WAR AFFECTS REALTY Kensington's Swimming Pool Leading | CITY'S GROWTH TOLD Feature of North Shore Colony Life



The Kensington bath, or swimming pool, which was completed last month by the Rickert-Finlay Company at Kensington, Great Neck, L. L. is one of the copy from Hadrian's Villa near Rome. sington, Great Neck, L. I., is one of the most distinctive improvements of its kind in the country. It is the centre of a group of other improvements on the Kensington Estates, at the head of Manhasset Bay, on a site which was formerly a tidewater marsh. These improvements, which comprise a 560 foot white sand, salt water beach, a magnificent bathhouse, yacht club and docks, sunken gardens, tennis courts, automobile drives and

ings that have been erected in this city, or

about twenty-five feet. It is popular with the bathers, besides creating a very

great semi-circular bathhouse

## WAR BRINGS FIRM HERE.

Doll Makers Desert Germany for Chelsen Location.

across one end of it. The spray shoots to this country and added to the one out over the pool across a diameter of being assembled in the Chelsea section.

# IN NEW FIRE LINES

## Operations of Builders and Developers Make It Necessary to Extend Limits Over Large Areas.

tent that the rules and conditions of means and methods of doing this.

A third session of interest will be devoted to the recent movements toward in-

to 174th street, then along the centre line to 174th street to Webster avenue the boundary of Bronx Park to the centre line of the Bronx River to the

house, yacht club and docks, sunken gardens, tennis courts, automobile drives and private walks, cover an area of ten acres and are known as the Waterfront Park, the ownership of which has been vested by the Rickert-Finlay Company in the Kensington Association, comprising the residents and owners in the Kensington The swimming pool is 100 feet long by 50 feet wide, covering an area of the pool across one end of it. The spray shoots out over the pool across a diameter of the pool across one end of it. The spray shoots out over the pool across a diameter of the unit of the the unit of the diameter of the unit of the unit of the pool across and the unit of the unit of the pool across and the unit of the pool across and the unit of Lots avenue, 100 feet east of Milford street, 100 feet east of Norwood avenue and 100 feet south of Jamaica The portion of Coney Island lying west of West Fifth street south of a line 100 feet north of Surf avenue and of the into one year the city would save two

In Queens practically the entire Long island City is included, the line running along the centre of Winthrop avenue, hen 100 feet east of Steinway avenue on the Old Bowery Bay road, following centre line of Borden avenue and 100 in a section facing upon the new East feet east of Clifton street to Newtown Permission has been asked by the Atlantic Macaroni Company to add to its Newtown Creek to the East River. In plant on Vernon avenue, Long Island City, the Ridgewood section the line runs 100 clant on Vernon avenue. Long Island City, the Ridgewood section the line runs 100 mission on September 11. This will be brick unit 75x100 feet. It is understood feet north of Metropolitan avenue, 100 the second hearing the commission has that this move is in part due to the pressure of the largest covered to the larges that this move is in part due to the present war. This is one of the largest concerns in the world engaged in the manufacture of macaroni, and it is believed by the owners that because of the failure of the imports there should be a decided increase in the office the company.

The submit of the company is in part due to the present war. This is one of the largest concerns in the world engaged in the manufacture of macaroni, and it is believed by the owners that because of the failure of the imports there should be a decided increase in feet each side of Main street from Madison avenue to Jackson avenue is Madison avenue to Jackson avenue is of detached frame dwellings. Among the from the Brooklyn borough line along builders of this style of dwelling are the Louis Gotthelf Construction Company, which will erect two and a half story dwellings on Brandon avenue west of Hamilton street, Richmond Hill, at a cost of \$4,000 each; R. H. Guinsberg, who will along Roseville avenue to Mandalay erect two and a half story dwellings on street.

## REALTY HAS STOOD THE TEST.

by Current Conditions.

The year 1914 has in some respects conditions have maintained in some in-dustries, legislation that caused a change of flow in the prosperity of many business enterprises and the disturbed condition J. Aug. 29.—The founda-velectric generating station Service Electric Company

favorable in all in

Chleago September 7 will take the East-

Another important session will be de-

participate among others in this discus-

Delegates have been appointed by yet been legally established in that section.

In The Bronx the fire limits are an especial interest in this conference, having appointed a large number of moved up to 18ist street at the Harlem River, continuing along the centre line of University avenue to Featherhediane.

### CITY CAN SAVE \$1,400,000.

Two Years Interest on 7th Ave. Award Need Not Be Paid.

A saving of \$1,400,000 on the Seventh avenue extension is possible, according to Robert H. Flaherty, if the Board of Es-timate follows suggestions which he has streets are included: Along Broadway from the Manhattan borough line to the denmation proceeding, doing the work in denmation proceeding, doing the work in city limits, along Jerome avenue from one year instead of three, as it will take 174th street to Woodlawn Cemetery, at least that at the pace the commission

prophecy that the war in Europe road to Gun Hill road, along Gun Hill road, along West-work against Germany to the adchester avenue from the Bronx River to estimated at the rate of \$700,000 a year.

Sometimes it takes two hearings to get testimony on the value of one parcel. Ac-cepting this to be the case with every property, Mr. Flaherty says it would take fifty weeks, or less than a year, to do the

It will take at least three years for the years interest at least, which Mr. Flaherty figures will be \$700,000 a year, as the value of the 253 properties is estimated at \$12,000,000. The saving each year of

## NEW QUEENS R. R. EXTENSION.

Extension of the tracks of the New York and Queens County Railway Com-pany over the Flushing and Astoria road from Ehret to Jackson avenue will be considered by the Public Service Comhearing last April the commission ided against the construction of this line

The rehearing is the result of a petition prepared by Gilbert W. Roberts, president of the Flushing Association, and signed by Robert W. Higbie, president of the Chamber of Commerce of the Bor ough of Queens; M. A. Maher, president of the Civic Association of Corona; F. H. Backe, president East Elmhurst Association; Charles H. Buchanan, president North Shore Civic Association; G. Wurtmann, chairman of the Flushing-As-Roberts, president of the Flushing Asso-

## 1914 A QUALITY YEAR.

Investment and Character of Lot

urban plots and houses has not been as great this year as last in Brentwood and Bay Shore, the character of the buyer and the amount of the purchase have improved, so that the aggregate has al most equalled the previous year's record.

This summer has been remarkably cool, and with the exception of a few days change and find the country an agreeable

Each year there is a smaller difference in the summer and winter population of both Brentwood and Brightwaters. These imparatively new residential communi ties have had the advantage of intensive road making and house building to such an extent that a picture a few years ago

The motor parkway, the most ramous automobile speedway in the East, has led tourists to view the section, with the result that many have located there

TAX BILLS SHOULD BE SENT.

TO THE REAL ESTATE EDITOR OF THE SUN: You print this day that Comptrol-ler Prendergast and Secretary Morgan of

Extension of the fire limits over large areas not covered by the old boundaries tells the story of the extensive growth and building operations that have been going on within the 327 square miles that constitutes the greater city. Everywhere the line has been extended. Except for Inword III. cept for Inwood Hill, at the northwest corner of Manhattan Island, and nearby property this borough has been in the fire limits for several years. It is in Brooklyn and Queens and The Bronx Property of the Bureau of Municipal Research, John L. Coulter of the Federal Census Bureau and E. Dana Durand, former Director of the Census The Areat. that the new fire limits mean anything.

It means that the areas which had been taken in have developed to such an expenditures, the propriety of checking them and the

west of Broadway to the Harlem Ship Canal. Inwood Hill remains out of the fire limits, inasmuch as no streets have

of University avenue to Featherbedlane, along the centre line of Featherbed lane running then 100 feet west of Webster avenue to Fordham road, 100 feet north of Fordham road to Bronx Park, along East River. In addition strips extending 100 feet on each side of the following along Webster avenue from Fordham is progressing.

Saving of two years of time means a saving of two years of the saving of two years of time means a saving of two years of time means a saving of two years of time means a saving of two years of the years of the saving of two years of the ye

SUMMER REALTY MARKET avenue to the Queensborough boundary. The portion of Coney Island lying west Meyer of | NOTHING LIKE THESE HOUSES. | greater than they were for the month of

BUILDERS BUY N. J. PLOT.

Felst & Feist have sold for the Roseville Realty Company, owners of Rose
Villa, near Newark, to the Herman C.
Schneider Building and Construction
Company, a plot on the west side of
Peck avenue 204 feet south of Second
avenue 204 feet company will erect
avenue 305 feet south of Second
avenue 306 feet south of Second
avenue 307 feet south of Second
avenue 308 fish avenue and of the
Different From All Others.

The dwellings that will be erected by
John Russell Pope for himself and friend
on the Fifth avenue block front from
Niety-sixth to Ninety-seventh street,
which they bought last week, will be exceptional houses, according to the stories
that are being told along Fifth avenue
and which no doubt emanate from
avenue. The Schneider company will erect
avenue 307 in the demand for
dwellings but rather because of a falling off in the demand for
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all office seated by
salvations of the lema The apartments will be the most complete and up to date that have been erected in the Long Island City section. They are centre line of Borden avenue and 100 A most important item in the week's included. Besides this a strip extending erations was plans for the construction 100 feet each side of the street runs

Investment Value Not Depreciated

suburban real estate. Unsettled business DIFFICULT FOUNDATION TASK.

of the financial market due to readjustments of money relations with foreign countries that are now at war have pre-

## CONFERENCE ON TAXATION.

The eighth annual conference of the National Tax Association will be held at Denver September 8 to 11. A special train over the Burlington road leaving

BUYERS FOR BRONX FLATS.

ROTONA AVENUE.—Elwood M. Townsend & Co. have sold the corner of Crotona Park South, facing Crotona Park entrance, three story apartments with stores. The property was traded for a farm at Winsted, Conn.

D'Orsay, French perfume manufacturer, has leased the three story white marble two story dwellings. The cost of operating for the cost of the cost of operating for the cost of the co two story dwellings. The cost of o tions for all buildings totals \$358,300 front building at 716 Fifth avenue for tions for all buildings totals \$358,300. Of a long term of years. The property is amount \$110,800 will be spent on between Fifty-fifth and Fifty-sixth streets dwellings, \$189,500 for ten tenements and to tures.

The Rockmore Realty Company is to evelop the block front on the east side CITY DWELLINGS RENTED.

Duff & Brown Company has leased dwellings for Henry Newgrass to Lillian E. Hayes, at 415 West 145th street; for E. M. Andrews to H. E. Cowles, 514 West 145th street, and for Lydia A. Fleming to Henry Kers \$45.51 Yes.

came on so suddenly, too, that is been little time in which to what effect the conflict would ally and in what particular that effect would be felt, ch a shock as the war produced to a shock as the war produced to a shock as the war produced a naturally proceed slowly in ents of large amounts of cap
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Came on so suddenly, too, that shock as the war produced of naturally proceed slowly in ents of large amounts of cap
Came on so suddenly, too, that shock as the war produced of the province of

for that matter in the United States. Architecturally they will be ahead of any residence on Fifth avenue or Riverside River Park.

M. Morgenthau. Jr., Company have leased for the Property Operating Company, J. J. Murphy, treasurer, the moverage of the country of terrace, as the houses are to be exceeded on an elevation about the country of the c Reaity Company, Arlington C. Hall president, is the owner. The cost has been lestimated at \$250,000.

FLAT AND DWELLING SALES.

WEST 114TH STREET.—The estate of Sarah Bischoff has sold 103 West 114th street, a five story flat, on plot 31.6x tool, 1 addeping the northeast corner. This theatre will be absolutely fire the owner, the moving plenty of terrace, as the houses are to be erected on an elevation about on a level with the hurricane deck of a Fifth avenue but the upper stories of the buildings. The elevation is to isolate the house from a view of motor ridden Fifth avenue but the upper stories of the purchase are to be erected on an elevation about on a level with the hurricane deck of a Fifth avenue but the upper stories of the buildings. The elevation is to isolate the house from a view of motor ridden Fifth avenue but the upper stories of the buildings. The elevation is to isolate the house from a view of motor ridden Fifth avenue but the upper stories of the buildings. The elevation is to isolate the house from a view of motor ridden Fifth avenue but the upper stories of the buildings.

The elevation is to isolate the house from a view of motor ridden Fifth avenue but the upper stories of the buildings. The elevation is to isolate the house from a level with the hurricane deck of a Fifth avenue but the upper stories of the buildings. n the output of the company

elaborate decorations. The fireproof both enclosing the moving picture matchine and operator will serve the theatre in winter and the aerodrome in summer. The aerodrome will have a seating capation A. B. deawings are all that have been made. Boyd avenue north of Dalrymple avenue Woodhaven, at a cost of \$2,200 each; the Liberty Building Company, which will erect atx two and a half story dwellings on lot 25x100.11. Mr. Katz beed of a half interest to likell.

The theatre will have a loose of the front age on Southern Boulevard is divided into eight stores, one of which has already been rented by the M. Morganthau, Jr. been rented by the M. Morganthau, J on Terry street north of Dalrymple ave-nue. Woodhaven, at a cost of \$12,000; William I. Williams, who will erect two and a half story dwellings on Gherardi venue north of Dalrymple avenue, Wood aven, at a cost of \$2,200 each, and Rob-rt C. Diblin, who will erect two stor; dwellings on Thrall place north street, Woodhaven, at a cost of \$2,500

## DIFFICULT FOUNDATION TASK.

along the Newark side of the Passaic liver at Point-no-Point will cost \$160,000, according to plans filed with the settled conditions.

On the north shore of Long Island there is respite from the glare of the ston marshy land at the edge of the last been no appreciable change in the ments at the end of the day. Ma been no appreciable change in the ments at the end of the day. Ma been no appreciable change in the ments at the end of the day. Ma been no appreciable change in the ments at the end of the day. Ma

Lyndhurst, N. J., a six room bungalow of a story build naturally proceed slowly in pents of large amounts of capfort that very reason the control of the real estate market along the real est

RENTS MONTCLAIR HOME.

Construction.

A marked decrease from the activity of the last few months in Queens building on September 16, when there story from each portation of activity may be looked for until scheme holstered up through the demands made on it in through the last betterment is already the sight of the sight. Every day the indications are

Construction.

Construction.

A marked decrease from the activity of the last few months in Queens building on September 16, when there story in the last few months in Queens building on September 16, when there story the last few months in Queens building on September 16, when there story in the last few months in Queens building on September 16, when there story the last few months in Queens building on September 16, when there story in the last few months in Queens building on September 16, when there is the last few months in Queens building on September 16, when there story the last few months in Queens building on September 16, when the last few months in Queens building on September 18, while sealing in Security of the last few months in Queens building on September 18, while sealing in Secure on of the State barge can at terminals in Flushing Business Men's Association, has discussion of leaves decrea

on sites scattered through the make up the difference in the tror this class of buildings.

Building Department this week. The site is on marshy land at the edge of the eten tenement houses to be meadows. Glant concrete columns will programme of operators or purchasers, the Landport Realty Company building will be six stories high with a two story addition.

On the norm sincre of Long Island there is on marshy land at the edge of the programme of operators or purchasers. Contracts that were made between developer and buyer and builder have continued right along quite untils.

The programme contains this year a

which are taxation of express companies. St